

STORYTELLING



*Creating a Compelling Case
for Your Venture*



VENTURE DESIGN
TOOLKIT

IDEO



STORYTELLING IS A VEHICLE

to compel *customers*, to attract *investors*, to recruit *talent*. To express the *value* you'll deliver and how you'll do it. It's your *business case* – which should inspire *confidence* and *action* in others.



CUSTOMER / **EXPERIENCE** / **BUSINESS**



TAKE INSPIRATION FROM GREAT STORYTELLING:



QUINN POPCORN KICKSTARTER VIDEO

<https://vimeo.com/26140240>





Storytelling

vs

Pitching

PULLS YOU IN

PUSHES YOU

.....
MORE EMOTIONAL

.....
MORE RATIONAL

.....
DELIGHTFUL

.....
EXPECTED

.....
STRUCTURED

.....
FORMULAIC

.....
FOR THEM

.....
AT THEM

Telling people a story about your venture - if done correctly- has more impact than pitching.



*What are the
ingredients of a great
venture story?*

INGREDIENT 1:



EMPATHY

Something inspired you to create this venture: a personal experience, a glaring problem or unmet need you saw in the world. Show your deep understanding of people you're designing for by putting the audience in their shoes.





Show (don't describe!) your solution or promise, and bring it to life through key pieces of your venture's experience.





BUSINESS MODEL

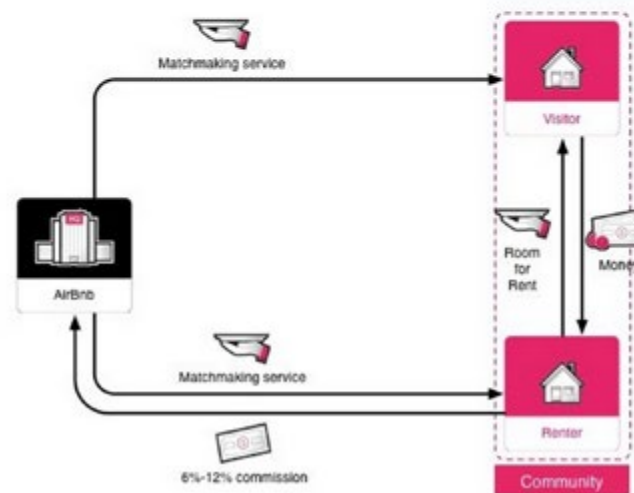
Explaining briefly how you make money and consistently deliver on your promise by showing how money will flow through your venture. (*Certain audiences care more about this than others, but everyone will want to know you have a sustainable model.*)

The Business Model behind Airbnb.com

a one-sided matchmaking platform

Depending on the rental price Airbnb takes a **commission up to 12%**.

Other platforms use **posting fees** when people just swap goods or services.



Source: Board of Innovation



EVIDENCE OF PROGRESS

Your pitch becomes more than just an idea when you share the evidence you've gathered that supports your assumptions and your proposed next steps. Show what you've made and tested - and what you've learned in the process.

Milestones

- **Launched web app**
January 2011
- **55,000 users (\$150K revenue)**
October 2011
- **Launch the API**
October 2011
- **Integrated in 50 apps**
December 2011
- **100,000 users (\$288K revenue)**
January 2012
- **1 million users (\$3.6M revenue)**
January 2013

buffer

A sharing standard

- 6 integrations so far
- in talks with Reeder, Pocket and Feedly
- We plan to become the default sharing standard in any app

buffer



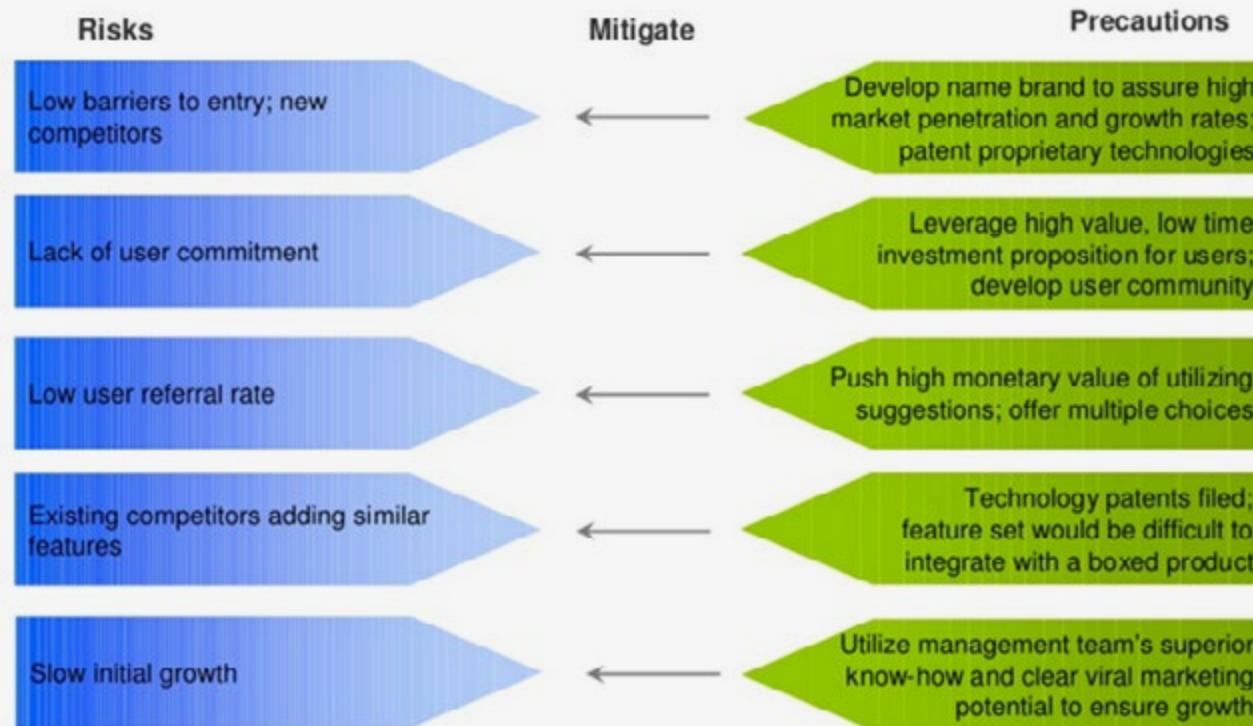
Source: Buffer's Pitch on Pitchenvy.com



RISKS

Don't sweep your venture's biggest risks under the rug. Surfacing them and sharing a plan to address them adds to your credibility.

Risks & Precautions



Source: Mint.com's pre-launch pitch deck, 2007, on Slideshare



TEAM & CAPABILITIES

Even if you sell the audience on the opportunity, they need to believe your team is right to execute against it. Describe main teammates' roles, responsibilities, and backgrounds.



Lindsay Borden
Operations

Studio Manager focused on office operations, team event coordinating, and creative culture. Formerly of Seattle Met Magazine. Experienced editorial and portrait photographer active in arts education and regular visiting artist at Western Washington University's art department. @lindsayborden



Eric Rockey
Product

Program manager with a passion for simple and rewarding user experiences. Documentary filmmaker and teacher, whose short film, "Vulture Culture", played at festivals across the U.S. A 15-year veteran of Microsoft with a focus on graphics and early Internet technologies, founded on the team that invented



Rachel Romano
Community

Publicist with a background in tech, art, and literature. Works with journalists to tell interesting and important stories. Bestselling author of two books and a national keynote speaker, she's written for Ms. Mag, The Atlantic, and the New York Times.

Source: <https://www.fiftythree.com/about>

INGREDIENT 7:



CALL TO ACTION

What do you want from your audience?
Be clear about it.

RAISING \$1MM

\$300K PREVIOUSLY RAISED

Source: <http://www.pitchenvy.com/gallery/touristeye-pitch-deck/>



*Now, **how** should you put your
venture story's **ingredients**
together?*



USE LANGUAGE ANYONE CAN UNDERSTAND

Assume your audience knows nothing about your industry and keep your language simple. This means no businessy stuff, abbreviations, or extra background required on your listener's part.

“If in 1 sentence you can’t tell your mom what you do, then rework the sentence.”

**MICHAEL SIEBEL,
PARTNER AT Y COMBINATOR**

EXAMPLE:

“We’re AirBnb and we allow you to rent out extra space in your house.”



PUT YOURSELF IN YOUR AUDIENCE'S SHOES

Most teams create venture stories to raise money - but versions of the same story help attract team members, partners, and customers. These audiences often share motivations for getting involved with your venture.

What will your audience be asking themselves as they listen to your story?

- *Does the team understand the need they're addressing?*
- *Is their solution or promise clearly articulated?*
- *Do they have evidence that potential customers will value and pay for the experience?*
- *Is there a solid plan / roadmap for how they'll move forward?*



INVESTOR

- *Are the team's capabilities and passion compelling?*
- *How far have they progressed?*
- *Do I believe in the problem they are solving?*



TEAMMATE

- *Do I believe this will be more valuable than my current options?*
- *Are my values aligned with the company's and the brand's?*



CUSTOMER



CREATE AN ARC

Help people see the future you see and invest in it. Set up a journey with a beginning, middle and end.

As a starting point, think about your story in parts:

1ST PART:

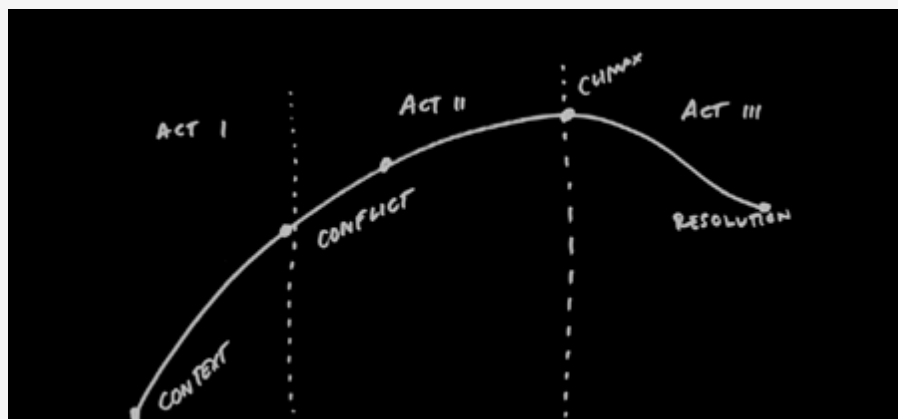
What's the problem you're solving?
And what context does the audience need to appreciate it?

2ND PART:

What is your venture's promise or solution? How will you deliver?
What are you asking for?

3RD PART:

What have you learned so far?
What are your (and the audience's) next steps?



Each slide (or scene) should have a “So what?” point that builds on the next one.



SHOW, DON'T TELL

Your story is a combination of visual storytelling and your voice. Keep visuals clear & bold, and leave the details to your voice over.

founders@pinmypet.com ♥ angel.co/pinmypet



founders@pinmypet.com ♥ angel.co/pinmypet



 **CHARGER**

20 DAYS 

 **PROOF**

Source: Pin My Pet Pitch Deck on Slideshare:
<http://www.pitchenvy.com/gallery/pinmypet-pitch-deck/>



*In the venture story
on the next page, see
if you can identify the
ingredients of the story
and **how they are put
together.***

EXAMPLE: COIN WALLET





*Storytelling brings the
WOW. Don't just pitch.*



WHAT'S NEXT?

DO

VENTURE STORY CRITIQUE

What evaluation criteria should you have in mind for your venture story?

CRAFT YOUR STORY

How can you draft and evolve your story for various audiences?

LEARN

BUSINESS MODEL CREATING, DELIVERING AND CAPTURING VALUE

How do you tell the story of key aspects of your business?

LEARN

YOUR PROMISE COMMUNICATING YOUR VENTURE'S VALUE

How can you craft a story that brings your promise to life?

DO

DEFINING MOMENTS

What are the defining moments of the experience that should make it into your story?

Other Resources

RESOURCE

PITCH ENVY BY PITCHENVY.COM

A gallery of pitch decks from successful startups.

CASE STUDY

LINKEDIN'S PITCH DECK BY REID HOFFMAN

LinkedIn's early pitch deck to investors, with advice and context below each slide.